

MEMO ENDORSED

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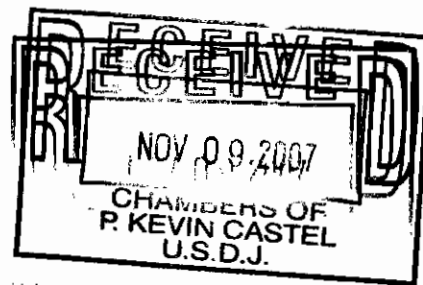
*Initial conference
adjourned from Number 16
8, 2008 at 10:30 a.m.
to February*

November 9, 2007

BY HAND

Hon. P. Kevin Castel, U.S.D.J.
Daniel Patrick Moynihan
United States Courthouse
500 Pearl St., Room 2260
New York, NY 10007

SO ORDERED
USDJ
11-9-07



**Re: Judelson v. Tarragon Corporation et al.,
Case No. 07 Civ 7972 (PKC)**

**Berger v. Tarragon Corporation et al.,
Case No. 07 Civ 8689 (PKC)**

**Nelson v. Tarragon Corporation et al.,
Case No. 07 Civ 8438 (PKC)**

USDS SDNY DOCUMENT ELECTRONICALLY FILED DOC #: DATE FILED: 11/13/07

Dear Judge Castel:

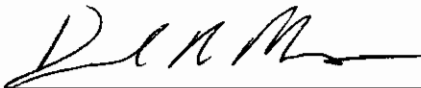
The undersigned are counsel to the parties in the above-referenced actions. We submit this joint letter in response to the Orders Scheduling Initial Pretrial Conferences issued by your Honor. Those orders call for initial conferences to be held on Friday, November 16, 2007, at 10:30 a.m. By this letter, we respectfully request that the initial conferences be adjourned until a lead plaintiff is appointed and a consolidated class action complaint is filed by lead plaintiff. The reasons for this request are as follows:

These three cases are putative securities class actions alleging violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934. Each of the complaints names the same four defendants: Tarragon Corporation and three of its officers. Each of the complaints allege that material misstatements and omissions were made concerning Tarragon during the period January 5, 2005 to August 9, 2007. Pursuant to the Private Securities Litigation Reform Act of 1995, it is expected that all three cases will be consolidated and prosecuted by a lead plaintiff. Pursuant to 15 U.S.C. §78u-4(a)(3)(B), motions to be appointed lead plaintiff are due on November 13, 2007.

The parties in the Judelson case have already entered into stipulations (so ordered by your Honor on October 10 and October 30, 2007) that contemplate the filing of a consolidated class action complaint 45 days after a lead plaintiff is appointed, as well as the filing of motions to dismiss by defendants 45 days thereafter. Although defendants have not yet been served in the Berger or Nelson actions, the parties anticipate entering into similar stipulations if service is effected or waived.


Given the current procedural posture of these actions, the parties respectfully request that the initial case management conferences be adjourned until after the Court has appointed a lead plaintiff and a consolidated class action complaint has been filed. In the absence of a lead plaintiff, because discovery in these actions will likely be stayed during the pendency of motions to dismiss (pursuant to 15 U.S.C. §78u-4(b)(3)), the parties agree that drafting a Case Management Plan would be premature at this point.

Respectfully,



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